(19) World Intellectual Property Organization International Bureau





(43) International Publication Date 6 November 2003 (06.11.2003)

PCT

(10) International Publication Number WO 03/091953 A2

(51) International Patent Classification7:

G07C

(21) International Application Number: PCT/GB03/01768

(22) International Filing Date: 24 April 2003 (24.04.2003)

(25) Filing Language:

English

(26) Publication Language:

English

(30) Priority Data: 0209564.4

25 April 2002 (25.04.2002) GE

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- (81) Designated States inational): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW,

MX, MZ, NI, NO, NZ, OM, PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

(84) Designated States (regional): ARIPO patent (GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, F1, FR, GB, GR, HU, IE, IT, LU, MC, NL, PT, RO, SE, SI, SK, TR), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

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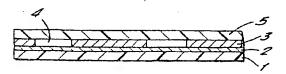
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- of inventorship (Rule 4.17(iv)) for US only

Published:

 without international search report and to be republished upon receipt of that report

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(54) Title: IMPROVEMENTS IN SUBSTRATES



(57) Abstract: The invention relates to improvements in substrates and in particular to new substrates having magnetic and visual security features, which provide security against imitation. A security substrate comprising a transparent polymer carrier layer bearing indicia formed from a plurality of opaque and non-opaque regions and a transparent magnetic layer supported by the carrier layer containing a distribution of particles of a hard magnetic material of a size and distributed in a concentration at which the magnetic layer remains transparent.

